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for the Substantively Consolidated SIPA Liquidation  
of Bernard L. Madoff Investment Securities LLC  
and the Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Substantively  
Consolidated SIPA Liquidation of Bernard L. Madoff  
Investment Securities LLC and Bernard L. Madoff,

Plaintiff,

v.

HARVEY E. ROTHENBERG REV TRUST UAD  
7/24/02, HARVEY E. ROTHENBERG as trustee, and  
beneficiary, and BETTY KLEIN,

No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

Adv. Pro. No. 10-05072 (SMB)

Defendants.

**IT IS HEREBY STIPULATED AND AGREED**, by the undersigned counsel, that:

1. On February 8, 1994, Choro Associates made two transfers of \$250,000.00 to BLMIS.
2. Harvey E. Rothenberg ("Rothenberg") contributed, and was the source of, one of these \$250,000.00 transfers.
3. This was the first time Choro Associates transferred money or other consideration to BLMIS.
4. On or around February 8, 1994 BLMIS opened account 1CM279, in the name of Choro Associates.
5. BLMIS credited the two \$250,000.00 deposits in account 1CM279.
6. On July 6, 1994, Choro Associates made two transfers of \$150,000.00 into account 1CM279.
7. Rothenberg contributed one of these \$150,000.00 transfers. Of this \$150,000.00, Klein was the source of \$100,000.00.
8. BLMIS credited the two \$150,000.00 deposits in account 1CM279.
9. On December 13, 1996, Choro Associates made two transfers of \$250,000.00 to BLMIS.
10. Rothenberg contributed \$150,000.00 to one of these \$250,000 transfers.  
Betty Klein ("Klein") contributed the remaining \$100,000.00 to the same \$250,000 transfer.
11. BLMIS credited the two \$250,000.00 deposits in account 1CM279.
12. Choro Associates only transferred money to BLMIS on February 8, 1994, July 6, 1994, and December 13, 1996.
13. Choro Associates transferred a total of \$1,300,000.00 to BLMIS account 1CM279, held in the name of Choro Associates.
14. On September 20, 1995, BLMIS transferred \$30,000.00 to Choro Associates.
15. Rothenberg received \$15,000.00 of this transfer and distributed \$3,613.00 to Klein.
16. On January 4, 1999, BLMIS transferred \$1,235,985.11 to 1CM558, a BLMIS account held in the name of BKHR Partners ("BKHR").

17. BKHR is a partnership between Rothenberg and Klein, among others.
18. BLMIS opened 1CM558 on or around January 4, 1999.
19. On January 4, 1999, BLMIS also transferred \$1,235,985.11 to 1CM557, a BLMIS account held in the name of C.H.O. Enterprises Inc.
20. Rothenberg and Klein are presently not affiliated with and have never had any interests in C.H.O. Enterprises Inc.
21. On August 25, 1999, BLMIS transferred \$3,966.80 from 1CM279 to 1CM558.
22. On August 25, 1999, BLMIS also transferred \$3,966.81 from 1CM279 to 1CM557.
23. Other than what is set forth herein, there were no deposits, withdrawals or transfers into or out of account 1CM279.
24. As detailed above, 1CM558 was initially funded with a \$1,235,985.11 transfer from 1CM279.
25. BLMIS credited the \$1,235,985.11 deposit in account 1CM558.
26. On January 19, 1999, BKHR transferred \$245,000.00 to BLMIS.
27. Rothenberg contributed \$123,200.00 to this transfer.
28. Klein contributed \$121,800.00 to this transfer.
29. BLMIS credited the \$245,000.00 deposit in account 1CM558.
30. On May 3, 1999, BKHR transferred \$125,000.00 to BLMIS.
31. Klein contributed all \$125,000.00 to this transfer.
32. BLMIS credited the \$125,000.00 deposit in account 1CM558.
33. On July 28, 1999, BKHR made three transfers to BLMIS. The first was for \$100,000.00, the second was for \$100,000.00, and the third was for \$50,000.00.
34. Rothenberg contributed \$100,000.00 to these transfers.
35. Klein contributed \$100,000.00 to these transfers.
36. BLMIS credited the \$100,000.00, \$100,000.00, and \$50,000.00 deposits in account 1CM558.

37. As detailed above, on August 25, 1999, 1CM558 received a \$3,966.80 transfer from 1CM279.
38. BLMIS credited the \$3,966.80 deposit in account 1CM558.
39. On February 12, 2002, BKHR made two transfers to BLMIS. The first was for \$700,000.00 and the second was for \$300,000.00.
40. Rothenberg contributed all \$1,000,000.00 to these transfers.
41. BLMIS credited the \$700,000.00 and \$300,000.00 deposits in account 1CM558.
42. BKHR only transferred money to BLMIS on January 19, 1999, May 3, 1999, July 28, 1999, and February 12, 2002. BLMIS account 1CM558 only received transfers from 1CM279 on January 4, 1999 and August 25, 1999.
43. BKHR transferred a total of \$1,620,000.00 to BLMIS.
44. Choro Associates transferred a total of \$1,239,951.91 to 1CM558.
45. On January 14, 2004, BLMIS transferred \$50,000.00 to BKHR.
46. On or around January 15, 2004, this transfer was returned to BLMIS. On January 15, 2004, BLMIS credited the \$50,000.00 to BKHR.
47. On April 29, 2004, BLMIS transferred \$150,000.00 to BKHR.
48. Rothenberg received the entire \$150,000.00 from this transfer.
49. On June 4, 2004, BLMIS transferred \$75,000.00 to BKHR.
50. Rothenberg received the entire \$75,000.00 from this transfer.
51. On July 1, 2004, BLMIS transferred \$75,000.00 to BKHR.
52. Rothenberg received the entire \$75,000.00 from this transfer.
53. On October 1, 2004, BLMIS transferred \$75,000.00 to BKHR.
54. Rothenberg received the entire \$75,000.00 from this transfer.
55. On January 3, 2005, BLMIS transferred \$75,000.00 to BKHR.
56. Rothenberg received the entire \$75,000.00 from this transfer.

57. On April 1, 2005, BLMIS transferred \$75,000.00 to BKHR.
58. Rothenberg received the entire \$75,000.00 from this transfer.
59. On July 1, 2005, BLMIS transferred \$75,000.00 to BKHR.
60. Rothenberg received the entire \$75,000.00 from this transfer.
61. On October 3, 2005, BLMIS transferred \$75,000.00 to BKHR.
62. Rothenberg received the entire \$75,000.00 from this transfer.
63. On January 3, 2006, BLMIS transferred \$75,000.00 to BKHR.
64. Rothenberg received the entire \$75,000.00 from this transfer.
65. On March 27, 2006, BLMIS transferred \$1,000,000.00 to 1CM963, a BLMIS account held in the name of Patriot Equities LLC. Such transfer was at Rothenberg's direction, and Patriot Equities was unrelated to BKHR. Rothenberg was a principal of Patriot Equities, but Klein was not in any way affiliated with Patriot Equities.
66. On April 3, 2006, BLMIS transferred \$50,000.00 to BKHR.
67. Rothenberg received the entire \$50,000.00 from this transfer.
68. On July 3, 2006, BLMIS transferred \$50,000.00 to BKHR.
69. Rothenberg received the entire \$50,000.00 from this transfer.
70. On October 2, 2006, BLMIS transferred \$50,000.00 to BKHR.
71. Rothenberg received the entire \$50,000.00 from this transfer.
72. On December 21, 2006, BLMIS transferred \$2,000,000.00 to BKHR.
73. Rothenberg received \$126,263.27 from this transfer.
74. On December 25, 2006, Klein received \$1,852,369.48 from this transfer.
75. On December 25, 2006, Klein received \$1,077.21 from this transfer.
76. On April 12, 2007, Klein received \$20,290.04 from this transfer.
77. On or about January 3, 2007, by letter dated January 3, 2006 (sic), Rothenberg advised BLMIS that Account 1CM558 would be transferred from BKHR to Harvey Rothenberg

Trust. The remaining funds in account 1CM558 were transferred by Rothenberg to his Trust.

78. Klein never had any interests in Harvey Rothenberg Trust.

79. On April 2, 2007, BLMIS transferred \$50,000.00 to Harvey Rothenberg Trust.

80. On July 2, 2007, BLMIS transferred \$50,000.00 to Harvey Rothenberg Trust.

81. On October 1, 2007, BLMIS transferred \$50,000.00 to Harvey Rothenberg Trust.

82. On January 2, 2008, BLMIS transferred \$50,000.00 to Harvey Rothenberg Trust.

83. On April 1, 2008, BLMIS transferred \$50,000.00 to Harvey Rothenberg Trust.

84. On July 1, 2008, BLMIS transferred \$50,000.00 to Harvey Rothenberg Trust.

85. On October 1, 2008, BLMIS transferred \$50,000.00 to Harvey Rothenberg Trust.

86. Other than what is set forth herein, there were no deposits, withdrawals or transfers into or out of account 1CM5558.

87. This Stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic, or electronic copy of this Stipulation shall be deemed an original.

Dated: August 26, 2014  
New York, New York

*/s/ Oren J. Warshavsky*

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*/s/ Sarah E. Aberg*

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